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April 25, 1995

Mr. Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

19369

APR 26 1995 4:22 PM

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are four (4) copies of a Memorandum of Lease, dated as of February 10, 1995, a primary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The names and addresses of the parties to the enclosed document are:

Lessor: IC Leasing Corporation III
455 North Cityfront Plaza Drive
Chicago, Illinois 60611

Lessee: Kerr-McGee Coal Corporation
P.O. Box 25861
Oklahoma City, Oklahoma

A description of the railroad equipment covered by the enclosed document is set forth on the Schedule of Cars attached to the Memorandum of Lease.

Countrywide



Interstate Commerce Commission
Washington, D.C. 20423-0001

4/25/95

Office Of The Secretary

Robert W. Alvord
Alvord And Alvord
918 Sixteenth Street, NW., Ste. 200
Washington, DC., 20006-2973

Dear Sir"

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 4/25/95 at 12:45PM , and assigned recordation number(s). 19369.

Sincerely yours,

Vernon A. Williams
Secretary

Enclosure(s)

(0100606075)

\$ 21.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature

19369
APR 15 1995 4:22 PM

**MEMORANDUM OF
LEASE OF RAILROAD EQUIPMENT**

THIS MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT ("Memorandum of Lease") made as of February 10, 1995, is intended to evidence the Car Leasing Agreement dated as of the 1st day of July, 1994 (the "Lease") between **IC LEASING CORPORATION III**, a Nevada corporation (the "Lessor"), and **KERR-McGEE COAL CORPORATION**, a Delaware corporation (the "Lessee"), for the purpose of satisfying the requirements of recordation with the Interstate Commerce Commission under Section 49 of U.S.C. 11303. Lessor has the right to Lease the railcars more fully described in the attached schedule (the "Cars"). Lessee leased from Lessor all the Cars at the rentals and upon the terms and conditions provided in the Lease.

IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, has executed this Memorandum of Lease on the date indicated below its signature.

LESSOR

IC LEASING CORPORATION III

By: Kevin A. McCarthy

Title: ASSISTANT SECRETARY

Date: 7-10-95

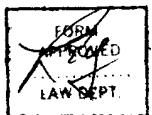
LESSEE

**KERR-McGEE COAL
CORPORATION**

By: Wayne T. Gering

Title: Executive Vice President
Marketing

Date: 2/20/95



**SCHEDULE OF CARS SUBJECT TO LEASE DATED JULY 1, 1994,
BETWEEN IC LEASING CORPORATION III AND
KERR-McGEE COAL CORPORATION**

IC 365132	IC 365254	IC 365440	IC 365558
IC 365140	IC 365263	IC 365441	IC 365563
IC 365145	IC 365264	IC 365443	IC 365569
IC 365146	IC 365265	IC 365445	IC 365573
IC 365147	IC 365270	IC 365446	IC 365575
IC 365153	IC 365278	IC 365448	IC 365577
IC 365155	IC 365281	IC 365458	IC 365579
IC 365156	IC 365286	IC 365464	IC 365584
IC 365162	IC 365292	IC 365467	IC 365586
IC 365165	IC 365295	IC 365475	IC 365587
IC 365168	IC 365312	IC 365477	IC 365591
IC 365172	IC 365321	IC 365478	IC 365597
IC 365179	IC 365323	IC 365482	
IC 365182	IC 365329	IC 365488	
IC 365185	IC 365341	IC 365491	
IC 365191	IC 365342	IC 365493	
IC 365193	IC 365351	IC 365505	
IC 365197	IC 365352	IC 365512	
IC 365199	IC 365354	IC 365523	
IC 365200	IC 365357	IC 365529	
IC 365202	IC 365359	IC 365532	
IC 365209	IC 365365	IC 365534	
IC 365212	IC 365367	IC 365537	
IC 365215	IC 365380	IC 365539	
IC 365223	IC 365382	IC 365543	
IC 365230	IC 365395	IC 365544	
IC 365233	IC 365408	IC 365545	
IC 365242	IC 365411	IC 365550	
IC 365244	IC 365413	IC 365553	
IC 365245	IC 365429	IC 365556	
IC 365248	IC 365436	IC 365557	

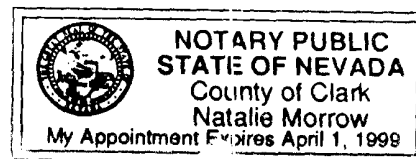
STATE OF NEVADA)
) ss:
COUNTY OF CLARK)

On the 10th day of April, 1995, before me personally appeared the within named Karen A. McCarty, to me personally known, who, being by me duly sworn, says that (s)he is ASSISTANT SECRETARY of IC Leasing Corporation III, that the foregoing instrument was signed on behalf of the said corporation by authority of its Board of Directors and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of the said corporation.

Natalie Morrow
Notary Public

[Notary Seal]

My Commission expires 4-1-99



STATE OF OKLAHOMA)
) ss:
COUNTY OF OKLAHOMA)

On the 20th day of February, 1995, before me personally appeared the within named Wayne T. Ewing, to me personally known, who, being by me duly sworn, says that (s)he is Executive Vice President Marketing of Kerr-McGee Coal Corporation, that the foregoing instrument was signed on behalf of the said corporation by authority of its Board of Directors and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of the said corporation.

Mary C. Wideman
Notary Public

[Notary Seal]

My Commission expires February 15, 1996